

# Cryptanite Blockchain Technologies Corp.

(formerly Westbay Ventures Inc.)

NEWS RELEASE

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## CRYPTANITE COMPLETES ACQUISITION OF CHARGACARD AND COMMENCES TRADING

**Vancouver, British Columbia** – March 12, 2018 – Cryptanite Blockchain Technologies Corp. (NITE:CSE) (“**Cryptanite**” or the “**Company**”) is pleased to announce that it commenced trading today having completed the acquisition of ChargaCard, Inc. (“**ChargaCard**”). A copy of the Listing Statement was filed under the Company’s profile at [www.sedar.com](http://www.sedar.com) under the category “other” on February 28, 2018.

The Company completed the acquisition, whereby the Company acquired 100% of the issued and outstanding common shares of ChargaCard, a company incorporated under the laws of the state of Delaware. Pursuant to the Acquisition, the Company issued an aggregate of 39,558,733 common shares of the Company (“**Shares**”) to the shareholders of ChargaCard. Certain Shares issued to the principals of the Company are subject to escrow conditions required by applicable securities laws and CSE requirements.

“We are excited to be trading on the CSE and with the capital raised, the Company will accelerate its commercialization efforts of our Blockchain based payment networks for enterprise and consumer applications.” commented, John Eagleton, Chief Executive Officer of the Company.

In conjunction with closing of the Acquisition, effective March 8, 2018 the Company did change its name from Westbay Ventures Inc. to “Cryptanite Blockchain Technologies Corp.” The new symbol for trading is “NITE”.

In connection with the acquisition, the Company closed a private placement on March 2, 2018 (the “**Private Placement**”) consisting of 8,189,442 shares at a price of \$0.45 per share for gross proceeds of \$3,685,248.90.

In connection with the Private Placement, the Company paid aggregate finder’s fees of \$82,934.96 and issued 184,299 common share purchase warrants (the “**Finder Warrants**”). Each Finder Warrant is exercisable for one Share at an exercise price \$0.45 per Share until March 2, 2019.

All securities issued pursuant to the private Placement are subject to a four-month hold period in accordance with applicable securities laws expiring July 3, 2018.

For further details on the Acquisition and the Private Placement please see the Listing Statement.

*The securities issued pursuant to the Acquisition and the Private Placement have not been registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities issued by the Company pursuant to the Acquisition and the Private Placement are “restricted securities” as defined under Rule 144(a)(3) of the U.S. Securities Act and contain the appropriate*

*restrictive legends as required under the U.S. Securities Act and Canadian Securities Administrators National Instrument 45-102.*

## **About Chargacard**

ChargaCard is a P2P payment processing network developing full-service blockchain and cryptocurrency solutions with end to end payment solutions to monetize the blockchain ecosystem. Web and mobile apps include credit and debit products for fiat and cryptocurrency markets.

ChargaCard is also a B2C bill payment product for the informal credit markets, which allows service sector businesses to provide their clients with direct credit lines and streamlined payment processing. ChargaCard's Cryptonite mobile app allows customers to pay for goods and services with cryptocurrencies, in both POS retail, e-commerce and bill pay markets.

## **ON BEHALF OF THE BOARD OF DIRECTORS**

*Cryptanite Blockchain Technologies Corp.*

*"Praveen Varshney"*

*Praveen Varshney, FCPA, FCA,  
Director*

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### **Cautionary Statement**

*This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). The use of any of the word "will" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such forward-looking statements should not be unduly relied upon. This news release contains forward-looking statements and assumptions pertaining to the following: completion of the Consolidation, completion of the Acquisition, completion of the Financing, the listing of the Shares on the CSE, strategic plans and future operations, completion of a cultivation facility, capital expenditures, receipt of an ACMPR license and other objectives. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. The Company believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct. The Company does not undertake to update these forward-looking statements, except as required by law.*

*The CSE has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.*